

**Exhibit 1**

**Redacted Reply**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-24-11967 (JKS)

(Jointly Administered)

**Re: D.I. 2212**

**DEBTORS' REPLY TO THE OBJECTION OF KIN PROPERTIES TO  
DEBTORS' ASSUMPTION AND ASSIGNMENT OF  
NON-RESIDENTIAL REAL PROPERTY LEASE**

Big Lots, Inc. and certain of its affiliates (collectively, the “**Debtors**” or “**Big Lots**”), each of which is a debtor and debtor in possession in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), file this reply (this “**Reply**”) to Kin Properties’ *Objection and Reservation of Rights of Kin Properties Inc. and its Affiliated Landlords to Debtors’ Proposed Assumption and Assignment of Lease* [D.I. 2212] (the “**Auburn Objection**”) to the Debtors’ *Twelfth Notice of Filing of Post-Closing Designation Notice* [D.I. 2084] (the “**Notice**”)<sup>2</sup> proposing to assume and assign the property located at 416 Southbridge Street, Auburn, MA (the “**Auburn Premises**”) to TT&L Realty LLC (“**TTL**”). In support of this Reply, and in further support of the Notices, the Debtors respectfully state as follows:

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Notice.

**REPLY**

1. TTL is the proposed assignee pursuant to the Notice to assume the Debtors' lease agreement pertaining to the **Auburn Premises**. TTL seeks to operate an arcade and family entertainment center at the Auburn Premises (the "**Proposed Business**").

2. On February 27, 2025, counsel to Kin Properties, Inc., as managing agent, and Esan LLC and Alisan LLC (collectively, "**Auburn Landlord**"), requested certain operational and financial information pertaining to TTL, its principal owners and the Proposed Business and on March 12, 2025, the Auburn Landlord filed the Auburn Objection principally challenging the adequate assurance of future performance of its lease.

3. In response, TTL provided the following information (the "**TTL Adequate Assurance Package**"): [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]. The TTL Adequate Assurance Package is attached hereto as **Exhibit A**.

4. As provided in [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED], to

provide the Auburn Landlord adequate assurance of TTL's ability to perform under the lease.

5. The Auburn Objection nitpicks with the financial projections, qualifications of the assignees and the business plan. However, the information that TTL provided indicates beyond dispute that TTL is a well-planned and capitalized enterprise [REDACTED] [REDACTED] with the ability to fully perform under the lease. In fact, TTL has done more than *adequately* assure performance under this lease; [REDACTED] [REDACTED].

6. Ultimately, this “adequate assurance” objection boils down to a landlord who is simply unhappy with a proposed tenant. This lease has only two years left on its current term and time is of the essence for TTL to secure the necessary permits, retrofit and begin operations at the Auburn Location before the term expires. The Debtors submit that any delay to the approval of this assignment would only serve to prejudice TTL and would provide no incremental benefit to the Auburn Landlord. Accordingly, the Debtors request that this Court approve the assignment to TTL.

### **CONCLUSION**

7. For the reasons set forth herein, the Debtors respectfully request that the Court overrule the Auburn Objection and approve the assignment of the Auburn Premises set forth in the Notice and any such other and further relief as the Court may deem just and proper.

*[Remainder of page intentionally left blank]*

Dated: March 23, 2025  
Wilmington, Delaware

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**EXHIBIT A**

Adequate Assurance Information

**REDACTED IN FULL**